

Innovative Trends In E-commerce

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ABSTRACT

Today the internet and E-commerce are daily routine in our life. E-commerce or Electronic commerce consists primarily of the distribution, buying, selling, marketing, advertising and servicing of products or services with the help of internet and other computer networks. The birth of companies such as eBay and Amazon (launched in 1994) really began to lead the way in E-commerce. In response to expert opinions, between 1998 and 2000, a substantial number of businesses in Western Europe and the United States built out their first rudimentary E-commerce websites.

Now a day's E-commerce companies play most important role in world commerce. The E-commerce sector has seen tremendous growth in recent years. The growth was driven by rapid technology adoption led by the increasing use of devices such as smart phones, tablets, access to the internet through broadband, 3G, 4G and credibility of E-commerce companies etc., which led to an increased online consumer base. This paper describes the innovative trends in E-commerce business.

1. INTRODUCTION

Electronic commerce or E-commerce consists primarily of the distributing, buying, selling, marketing, and servicing of products or services over electronic systems such as the Internet and other computer networks. In the broad meaning electronic commerce is a means of conducting business using one of many electronic methods, usually involving internet, computers or both. E-Commerce is not about the technology itself, it is about doing business using the technology. It is an electronic business application and involves electronic fund transfer, supply chain management, online transaction processing, e-marketing, corporate purchasing, value chain integrations etc.

E-commerce creates new opportunities for profitable activities online. It promotes easier cooperation between different groups, business sharing information's to improve customer relations, build new products or services, more personalization, better customer service etc. With the onset of information technology the way we do business has changed. It replaced from paper cheque or money to electronic payment system, from paper or postal invoice to electronic invoice and from traditional commerce to electronic commerce etc. Today we are live in the age of E-commerce and it develops from traditional commerce. The e-commerce is one of the biggest things that have taken the business by a storm. It is creating an entire new economy, which has a huge potential and is fundamentally changing way businesses are done. Here we try to analyse the innovative trends in e-commerce. They are as follows:

2. INNOVATIVE TRENDS IN E COMMERCE:

2.1. Improved mobile shopping experiences

Mobile commerce is constantly growing. In the past, many challenges associated with getting people to buy through smartphones and tablets have arisen, but a lot of those kinks have been ironed out.

Difficult and lengthy checkout processes, for example, are finally getting whittled down to their core elements. After all, you're going to convert very few shoppers if they can't get what they want with the fewest number of taps or clicks possible.

What's more, some retailers are already taking things to the next level by offering live chat support. This creates an immediate point of connection with customers. If you can reliably and

consistently offer them good advice via their devices, they are far more likely to become loyal customers over the long term. This has massive implications for brick-and-mortar stores that also have an ecommerce component.

2.2 Context will become the new personalization.

Data-based, personalized shopping experiences are now the norm. And though many shoppers appreciate customized product suggestions, others are annoyed when a product they viewed just once on Amazon continues to follow them around for weeks or even months on sites like Facebook, regardless of their actual interest level. So, retargeting may be effective, and even incredibly relevant, but it doesn't always take context into account.

The idea is that if you become a member of an ecommerce site, it will remember your preferences. And the same personalized experiences are now being offered even to those who aren't even registered or logged in. This means less friction to the customer journey. By presenting the right content at the right time, your business can efficiently lead shoppers on to a buying decision. For example, different sales copy could be displayed depending on the preferences of the customer accessing your site.

2.3 Real-time analytics

Data is an invaluable resource in helping you determine how your business is doing. Unfortunately, with traditional analytics, spotting trends or problems was a time-intensive process. Traditional analytics also slowed things down because you couldn't provide immediate assistance to your customers before they left your site, perhaps for good.

This is where real-time analytics could be a game-changer. As you monitor customer and shopper behaviour, you'll be able to identify problems in your sales funnel. The problem could be an issue with checkout or a coupon code. A lot of sales can be lost that way. But when you can repair problems on the fly or interact with a customer before he or she abandons that shopping cart, you'll be able to increase your conversion rate dramatically.

2.4 .Video marketing

We've known about the importance of optimized product descriptions and high-quality photography for ecommerce sites for years. If you want to remain competitive, however, these are mere prerequisites.

Many businesses are now taking things to the next level, with branded, custom video content. Video builds a lot of trust with prospective customers.

Educating, entertaining and informative product videos that tell an engaging story are really just the starting point. Behind-the-scenes production videos, demonstrations, 360-degree product rotations and even live streaming are now being looked to as viable strategies.

Video can boost your site's SEO, increase conversions, make your content more shareable and help your shoppers consume more information in less time.

2.5. Social collaboration

Social collaboration is on the rise in the ecommerce world. It's one thing to have products your customers want. It's quite another to allow for further customization by the users, but this is exactly what's already happening on marketplaces like Etsy.

Social collaboration isn't just about having a site where shoppers can drop their templates into existing designs. Prospective customers can actually alter the designs of existing products and come up with beautiful, professional-looking one-of-a-kind wares.

2.6. Online Storytelling to Boost Sales

Storytelling is essential to any E-commerce business for great way of selling. In the present time E-commerce vendors discover this truth, more of them will incorporate stories around their products, by

way of written text or videos, reviews and other suitable format on their online stores. Its boost up sales and confidence in e-business

2.7. Increasing Trust in E-Commerce Companies

In the context of E-commerce trust is as great factor as anything. In the Past few years majority of the public looked upon equivocal about E-commerce business. Now the situation is changing-E-commerce companies could build up trust between buyer and sellers, electronic payment system, better security mechanisms and delivery systems. It helps increase in trust and sales of e-commerce companies

2.8. Invention of New Technology, and Device

New technologies like Facial Recognition, Virtual Fitting Rooms, etc. play most important role in current E-commerce system. The modern device like Google Glass, I Watch and other electronic devices help to ecommerce is greater access to consumers, easy like smart phones, laptops etc. And also these devices will put the Internet within easy reach and customers can rapid updates on price changes, promotions, and marketing incentives offered to more consumers more of the time.

3. CONCLUSION

History and life style of human beings are subject to modify depending upon the scientific development. These developments mastered all sectors in commerce, transportation, educations, management, communications etc. and every part of the human being. The world around has significantly changed- mobile phones, social networking, blogs, style of shopping, and also style of business. E-commerce is changing the shape and the concepts of business. From the above discussion we can easily put-forth that commerce has gone.

In the recent years innovative technologies emerge the E-commerce market is gradually changing and getting more and more attractive for consumers by offering them new advantages and unmatched conveniences. Now all things are changing we cannot predict what will happen in the future because **“The Only Thing That Is Constant Is Change**

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